

Message Text

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ACTION EUR-25

INFO OCT-01 NEA-14 ISO-00 PM-07 NSC-07 SP-03 SS-20 RSC-01

CIAE-00 DODE-00 INR-11 NSAE-00 PA-04 USIA-15 PRS-01

EB-11 SAM-01 SAB-01 DRC-01 AID-20 IGA-02 /145 W

----- 091081

R 160910Z AUG 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8396

INFO AMEMBASSY PARIS

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E.O. 11652: NA

TAGS: EAID ETDR EG FR

SUBJ: FRENCH ASSISTANCE TO EGYPT

1. LOCAL PRESS HAS GIVEN CONSIDERABLE PLAY TO THE ECONOMIC ASPECTS OF THE VISIT OF FONMIN FAHMY TO PARIS AUGUST 5 THROUGH 9. THE ACTIVITIES ESSENTIALLY FOCUSED AROUND TWO EVENTS. FIRSTLY, THE MEETING ON AUGUST 6 OF THE JOINT COMMITTEE- WHICH REPORTEDLY DISCUSSED THREE GENERAL SUBJECTS (A) ENCOURAGEMENT OF THE DEVELOPMENT OF TRADE BETWEEN THE TWO COUNTRIES (B) PROVISION OF TECHNICALNEID BY FRANCE (C) THE POSSIBILITY OF FRENCH INVESTMTFT PROJECTS IN KEEPING WITH EGYPTIAN DEVELOPMENT PLANS; SECONDELY, THBNISSUANCE OF A JOINT COMMUNIQUE ON AUGUST 7 WHICH REPORTED ON THE TALKS BETWEEN THE TWO MINISTERS. IT ALSO REFERRED TO THE FRENCH INTEREST IN INTENSIGYING COOPERATION IN ALL FIELDS, INCLUDING SENDING DELEGATION IN THE FALL TO STUDY THE MEANS WHEREBY FRENCH COMPANIES CAN TAKE PART IN INVESTMENT PROJECTS, AND THE MUTUAL DESIRE TO ESTABLISH AN AGREEMENT ON INVESTMENT GUARANTEES.

2. THE LOCAL PAPERS ALSO GAVE EXTENSIVE COVERAGE TO A PRESS

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MCONFERENCE HELD IN PARIS ON AUGUST 9 BY THE MINISTER OF

PLANNING, DR. ISMAIL SABRI. THE MINISTER ANNOUNCED A LONG AND RELATIVELY DETAILED LIST OF POTENTIAL AREAS OF FRANCO-EGYPTIAN COOPERATION, THE MOST SIGNIFICANT OF WHICH WERE AT LONG-TERM LOAN OF FF 200 MILLION (PARTLY GOVT AND PARTLY FRENCH BANKS), A SHORT TERM LOAN OF FF 250-300 MILLION, AND "MEDIUM-RANGE (SIX YEARS) FACILITIES FOR EXPORTS RELATED TO MEDIUM-SIZED PROJECTS". HE ALSO MENTIONED: CONTRIBUTIONS BY FRENCH TECHNOLOGY TO RAISING THE EFFICIENCY OF THE TELEPHONE NETWORKS IN CAIRO, ALEXANDRIA AND THE SUEZ CANAL ZONE; READINESS OF FRANCE TO CONTRIBUTE 1 TO 15 PERCENT OF THE TOTAL COST (LE 228) MILLION) OF PHASE ONE OF THE SUBWAY PROJECT IN CAIRO; PROVISION OF EXPERT ADVISE ON THE RAHLIA LAND RECLAMATION PROJECT; RECEIVING AND SENDING TECHNICAL DELEGATIONS TO STUDY AND DISCUSS A NUMBER OF PROJECTS IN VARIOUS FIELDS, INCLUDING IN PARTICULAR THE FRENCH COLOR TV SYSTEM. THE MINISTER ALSO SAID THAT FRANCE IS INTERESTED IN EXTENDING AID TO EGYPT IN OTHER FIELDS INCLUDING SUCH

LOCALLY WELL KNOWN ACTIVITIES AS SETTING UP A FACTORY FOR TRUCKS, ESTABLISHING A JOINT COMPANY FOR PHARMACEUTICALS, ESTABLISHING THE NEW OPERA HOUSE IN CAIRO, PARTICIPATION IN FINANCING LAUGE PETROCHEMICAL COMPLEXES IN EGYPT, ETC.

3. COMMENT: IT IS ALWAYS DIFFICULT TO SEPARATE THE WHEAT FROM THE CHAFF IN THE CAIRO PRESS, BUT IT LOOKS TO US AS IF THE EGYPTIANS ARE AGAIN HEAVILY OVERSTATING THE EXTENT OF AGREEMENT ON A NUMBER OF PROJECTS ON WHICH THEY HAVE LONG DESIRED HELP FROM ANY AVAILABLE SOURCE. THE MINISTER CERTAINLY HAD A LOT MORE TO SAY ON THE SUBJECT THAN DID HIS FRENCH COUNTER-PARTS,

AND THIS IS PROBABLY THE BEST CLUE. COMMENTS BY EMBASSY PARIS ON THE ABOVE WILL BE APPRECIATED
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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, MINISTERIAL VISITS, TRADE AGREEMENTS, FOREIGN ASSISTANCE
Control Number: n/a
Copy: SINGLE
Draft Date: 16 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CollinP0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CAIRO06229
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740225-1092
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740842/aaaabjxv.tel
Line Count: 107
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 24 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 APR 2002 by martinml>; APPROVED <28 FEB 2003 by CollinP0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FRENCH ASSISTANCE TO EGYPT
TAGS: EAID, ETRD, EG, FR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005